

FISCAL NOTE

HB 444 - SB 1091

March 2, 2001

SUMMARY OF BILL: Amends the retirement law by allowing a state employee who served as a *contract employee* with Plateau Mental Health from 10/1/79 through 6/30/87 and who also served as a contract employee with the Upper Cumberland Human Resource Agency from 7/1/87 through 6/30/90 to claim such periods as creditable service in the TCRS. This service is to be used for retirement and insurance purposes.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$5,000

Estimate assumes the annual cost to fund the retirement liability will be approximately \$4,500 and since the service can be used for insurance qualification and possible higher support levels upon retirement, a cost for insurance liability is estimated to be at least \$500 annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

HB 444 - SB 1091